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June 25, 2004

RECORDATION NO. 17387-67 FILED

VIA FEDERAL EXPRESS

JUN 28 '04 12-22 PM

Surface Transportation Board
Documents for Recordation
1925 K Street, N.W. #700
Washington, DC 20423

SURFACE TRANSPORTATION BOARD

Re: Union Tank Car Company
Third Supplemental Trust Agreement (Series 23)

Dear Sir or Madam:

Enclosed are two originals and two certified copies of the document described below which is to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This secondary document is dated as of February 14, 2004 and is described as follows:

Third Supplemental Trust Agreement between Union Tank Car Company
and U. S. Bank National Association, as Trustee

The primary document to which this is connected is recorded under Recordation No. 17387.

The names and addresses of the parties to the documents are as follows:

Trustee: U. S. Bank National Association
100 Wall Street, 16th Floor
New York, NY 10015

Company: Union Tank Car Company
225 West Washington Street
Chicago, IL 60606

The Equipment involved in this transaction is more fully described on Schedules A and B attached to this letter and made a part hereof.

NEAL, GERBER & EISENBERG LLP

Surface Transportation Board
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A short summary of the document to appear in the Index follows:

Third Supplemental Trust Agreement, Series 23, dated as of February 14, 2004, between Union Tank Car Company and U. S. Bank National Association, as Trustee.

The purpose of the Third Supplemental Trust Agreement, Series 23, is to document the removal of 17 railroad cars ("Equipment") from the list of Equipment and to add 14 railroad cars which are being substituted therefor.

Please file the enclosed document as a supplement to the filing referred to above and return one original and both certified copies of the document, each stamped to show the filing information, to me at the address given herein. Also enclosed is a check payable in the amount of \$30.00 for the recording fee.

Should you have any questions regarding the enclosure, please call me at (312) 269-5258.

Sincerely,



Bonnie E. Heacock
Paralegal

Enclosures

cc: Patrick J. Allen, Esq. - The Marmon Group, Inc. (w/enc.)

NGEDOCs: 07267N.0001:1048083.1

02/13/04

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
DESCRIPTION OF EQUIPMENT FOR SUBSTITUTION
SCHEDULE A

CERTIFICATE TRUST SERIES: R023 (SERIES R-23)

<u>QUANTITY</u>	<u>A.A.R. MECHANICAL DESCRIPTION CODE</u>	<u>CAPACITY IN (GAL./CUFT.)</u>	<u>ROAD NUMBERS</u>
10	T055	20,600 GAL.	UTLX 130500-130507, 130514, 130515
4	T108	28,700 GAL.	UTLX 655505-655508
<u>14</u>	TOTAL		

UNION TANK CAR COMPANY - TREASURER'S DEPARTMENT
DESCRIPTION OF EQUIPMENT FOR SUBSTITUTION - SCHEDULE A
SERIES R 23 (R-23)

[illegible]

02/13/04

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
DESCRIPTION OF EQUIPMENT (WRECKED/RETIRED CARS)
SCHEDULE B - SERIES R 23

<u>QUANTITY</u>	<u>A.A.R. MECHANICAL CODE</u>	<u>CAPACITY GALLONS/ CUFT.</u>	<u>ROAD NUMBERS</u>
2	T104	16,500 GAL.	UTLX 630174, 630206
1	T104	17,000 GAL.	CCLX 1455
14	T105	20,500 GAL.	UTLX 643386, 643620, 643621, 643622, 643626, 643627, 646517, 646519, 646520, 646521, 646527, 646528, 646530, 646531
17	TOTAL		

02/13/04

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
WRECKED/RETIRED CARS (SCHEDULE B)
SERIES 23

ROAD NUMBER	AAR CODE	CAR CAPACITY	UNIT MEAS.	CO. CODE	IN USE	—DATES— WRECKED/ RETIRED	CERTIFICATE TRUST COST	PROCEEDS SALE PRICE/ NET BOOK VALUE
CCLX	1455	T104	17,245	GAL	1	10/92	10/02	\$ 47,006
UTLX	630174	T104	16,500	GAL	1	10/92	03/03	\$ 53,875
UTLX	630206	T104	16,500	GAL	1	10/92	03/03	\$ 53,875
UTLX	643386	T105	20,500	GAL	1	08/92	04/03	\$ 61,989
UTLX	643620	T105	20,500	GAL	1	01/93	03/03	\$ 52,549
UTLX	643621	T105	20,600	GAL	1	09/93	10/02	\$ 52,648
UTLX	643622	T105	20,600	GAL	1	01/93	03/03	\$ 52,549
UTLX	643626	T105	20,600	GAL	1	09/93	08/02	\$ 52,648
UTLX	643627	T105	20,600	GAL	1	09/93	02/03	\$ 52,648
UTLX	646517	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646519	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646520	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646521	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646527	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646528	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646530	T105	20,600	GAL	1	06/96	05/03	\$ 51,214
UTLX	646531	T105	20,600	GAL	1	06/96	05/03	\$ 51,214

NUMBER OF CARS 17

\$ 889,499

\$ 779,049

* RR Proceeds

x

These cars given as subs. Twice, must be removed!

RECORDATION NO.

17387-6
FILED

THIRD SUPPLEMENTAL TRUST AGREEMENT

JUN 28 '04

12-22 PM

UNION TANK CAR COMPANY (SERIES 23)

SURFACE TRANSPORTATION BOARD

THIS THIRD SUPPLEMENTAL TRUST AGREEMENT, dated as of February 14, 2004, by and between Union Tank Car Company ("Company"), a corporation duly organized and existing under the laws of Delaware, and U.S. Bank National Association ("Trustee").

Recitals

A. Company has heretofore executed and delivered to Trustee an Equipment Trust Agreement dated as of May 27, 1993 ("Trust Agreement") providing for the issue of its Equipment Trust Certificates (Series 23) in the aggregate principal amount of \$87,000,000.

B. Company desires to comply with Section 4.07 of the Trust Agreement by the execution of a Supplement thereto, to evidence the inclusion of Equipment as a part of the Trust Equipment under the Trust Agreement.

Agreement

Company hereby covenants and agrees with Trustee, for the equal and proportionate benefit of the respective holders from time to time of the Trust Certificates, as follows:

1. Substitution of Equipment. The Equipment described in Schedule A hereto is hereby substituted for the Equipment described in Schedule B hereto.


2. Substituted Equipment Subject to Trust Agreement. The Equipment described in Schedule A hereto is hereby included as part of the Trust Equipment under the Trust Agreement and is and shall be subject to all the terms and conditions of the Trust Agreement in all respects. The Equipment described in Schedule B hereto is hereby removed from the list of Trust Equipment under the Trust Agreement and is no longer subject to any provisions of the Trust Agreement.

3. Concerning Trustee. Trustee accepts the provisions of this Supplemental Trust Agreement but only upon the terms and conditions set forth in the Trust Agreement, as amended. Without limiting the generality of the foregoing, Trustee assumes no responsibility for the correctness of the recitals herein contained, which shall be taken as the statement of Company. Trustee makes no representations and shall have no responsibility as to the validity of this Supplemental Trust Agreement.

4. Miscellaneous. Except as hereby expressly provided, the Trust Agreement is in all respects ratified and confirmed and all the terms, provisions and conditions thereof shall be and remain in full force and effect. The Supplemental Trust Agreement may be executed in any number of counterparts, each of which shall be an original.

Company and Trustee have caused this Supplemental Trust Agreement to be duly executed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed, all as of the date first stated above.

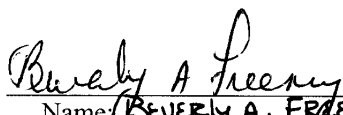
UNION TANK CAR COMPANY

By: 
Mark J. Garrette
Vice President


Attest:


Robert W. Webb, Secretary

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: 
Name: BEVERLY A. FRENEY
Title: VICE PRESIDENT

Attest:


KEVIN PENNANT, TRUST OFFICER

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

On June 23, 2004, before me personally came Mark J. Garrette, to me know, who, being by me duly sworn, did depose and say that he is a Vice President of Union Tank Car Company, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.



Bonnie E. Heacock
Notary Public

STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK)

On June 22, 2004, before me personally came Beverly Freaney to me know, who, being by me duly sworn, did depose and say that he/she is V.P. of U.S. Bank National Association, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Janet P. O'Hara
Notary Public
Janet P. O'Hara
Notary Public State of New York
No. 010H5087549
Qualified in Queens County
Commission Expires Nov 3, 2006

02/13/04

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
DESCRIPTION OF EQUIPMENT FOR SUBSTITUTION
SCHEDULE A

CERTIFICATE TRUST SERIES: R023 (SERIES R-23)

<u>QUANTITY</u>	<u>A.A.R. MECHANICAL DESCRIPTION CODE</u>	<u>CAPACITY IN (GAL./CUFT.)</u>	<u>ROAD NUMBERS</u>
10	T055	20,600 GAL.	UTLX 130500-130507, 130514, 130515
4	T108	28,700 GAL.	UTLX 655505-655508
<u>14</u>	TOTAL		

02/13/04

UNION TANK CAR COMPANY - TREASURER'S DEPARTMENT
DESCRIPTION OF EQUIPMENT FOR SUBSTITUTION - SCHEDULE A
SERIES R 23 (R-23)

ROAD NUMBER	AAR CODE	CAR CAPACITY	UNIT MEAS.	CO. CODE	IN USE DATE	ORIGINAL COST	NET BOOK VALUE
UTLX 130500	T055	20,600	GAL	1	01/02	\$ 58,932	\$ 54,919
UTLX 130501	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130502	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130503	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130504	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130505	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130506	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130507	T055	20,600	GAL	1	01/02	58,932	54,919
UTLX 130514	T055	20,600	GAL	1	02/02	59,757	55,142
UTLX 130515	T055	20,600	GAL	1	02/02	59,757	55,142
UTLX 665505	T108	28,700	GAL	1	04/02	61,619	57,365
UTLX 665506	T108	28,700	GAL	1	04/02	61,619	57,365
UTLX 665507	T108	28,700	GAL	1	04/02	61,619	57,365
UTLX 665508	T108	28,700	GAL	1	04/02	61,619	57,365
TOTAL NUMBER OF CARS		14				\$ 837,446	\$ 779,096

NET BOOK VALUE OF RETIREMENTS \$ 779,049

02/13/04

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
DESCRIPTION OF EQUIPMENT (WRECKED/RETIRED CARS)
SCHEDULE B - SERIES R 23

<u>QUANTITY</u>	<u>A.A.R. MECHANICAL CODE</u>	<u>CAPACITY GALLONS/ CUFT.</u>	<u>ROAD NUMBERS</u>
2	T104	16,500 GAL.	UTLX 630174, 630206
1	T104	17,000 GAL.	CCLX 1455
14	T105	20,500 GAL.	UTLX 643386, 643620, 643621, 643622, 643626, 643627, 646517, 646519, 646520, 646521, 646527, 646528, 646530, 646531
17	TOTAL		

UNION TANK CAR COMPANY - TREASURERS DEPARTMENT
WRECKED/RETIRED CARS (SCHEDULE B)
SERIES 23

02/13/04

ROAD NUMBER	AAR CODE	CAR CAPACITY	UNIT MEAS.	CO. CODE	—DATES—		CERTIFICATE TRUST COST	PROCEEDS SALE PRICE/ NET BOOK VALUE	
					IN USE	WRECKED/ RETIRED			
CCLX	1455	T104	17,245	GAL	1	10/92	10/02	\$ 47,006	\$ 43,592 *
UTLX	630174	T104	16,500	GAL	1	10/92	03/03	53,875	53,149 *
UTLX	630206	T104	16,500	GAL	1	10/92	03/03	53,875	54,254 *
UTLX	643386	T105	20,500	GAL	1	08/92	04/03	61,989	59,163 *
UTLX	643620	T105	20,500	GAL	1	01/93	03/03	52,549	46,105 *
UTLX	643621	T105	20,600	GAL	1	09/93	10/02	52,648	46,999 *
UTLX	643622	T105	20,600	GAL	1	01/93	03/03	52,549	46,109 *
UTLX	643626	T105	20,600	GAL	1	09/93	08/02	52,648	45,664 *
UTLX	643627	T105	20,600	GAL	1	09/93	02/03	52,648	46,798 *
UTLX	646517	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646519	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646520	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646521	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646527	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646528	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646530	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x
UTLX	646531	T105	20,600	GAL	1	06/96	05/03	51,214	42,152 x

NUMBER OF CARS 17

\$ 889,499

\$ 779,049

* RR Proceeds

x

These cars given as subs. Twice, must be removed!